

**SUBDIVISION IMPROVEMENTS PERFORMANCE BOND
CHESTERFIELD COUNTY**

KNOW ALL MEN BY THESE PRESENTS, that we, _____
(Name of Company/Owner)

as Principal, and _____,
(Name of Bonding Company)

a corporation duly authorized as a Surety Company to transact business in the Commonwealth of Virginia, as Surety, are held and firmly bound unto the County of Chesterfield, Virginia, a political subdivision of the Commonwealth of Virginia, as Obligee,

<u>List Subdivision Improvements</u>	<u>Amount of Improvement</u>
<u>Offsite and on site sewerage improvements</u>	_____
<u>Offsite and onsite water supply improvements</u>	_____
<u>Road, sidewalk and drainage improvements</u>	_____
_____	_____
_____	_____
Total Subdivision Improvements	\$_____

in the sum of _____ Dollars (\$) in lawful money of the United States, for the payment of which sum, well and truly to be made, we, the Principal and Surety, unconditionally bind ourselves and our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents:

WHEREAS, The Principal desires to engage in subdivision improvements activity in accordance with design standards set forth in the Code of Chesterfield County and as determined by the Planning Commission, on property owned by:

_____ and described as:
(Name of Company/Owner)

_____, as more fully shown
(Project Name)

on a set of plans thereof, prepared by _____, dated _____, and submitted to Chesterfield County on _____ for subdivision improvements on the above-described property (the "subdivision improvements plan").

NOW, THEREFORE, the condition of this obligation is such that if the Principal, within the time specified and in accordance with the subdivision improvements plan shall perform each and every activity required by the Code of Chesterfield County, the Planning Commission, and the subdivision improvements plan and any amendment thereof, then the above obligation shall be void, otherwise, it shall be and remain in full force and effect.

Whenever the Principal shall fail, and be declared by the Obligee to have failed to perform the required subdivision improvements activity, then the Surety, upon demand by the Obligee, may promptly remedy default.

This bond shall terminate at the expiration of sixty (60) days from the date of receipt of written notice by the County of Chesterfield from the Principal of completion of the subdivision improvements activity; however, such termination shall not discharge the Surety from any liability previously accrued pursuant to this bond.

The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the said subdivision improvements plan pursuant to the Code of Chesterfield County and the requirements of the Planning Commission shall in any way affect its obligation on this bond, and the Surety hereby waives notice of any such change, extension of time, alteration or addition to the terms of the subdivision improvements plan.

IN WITNESS WHEREOF, said Principal and said Surety have hereunto affixed their names and seals this ____ day of _____, 20____.

PRINCIPAL

(Name of Company/Owner)

By: _____

Title: _____

(President or Vice-President)

Address : _____

* If Partnership, then attach a copy of
the Partnership Agreement

APPROVED AS TO FORM:

Assistant County Attorney

SURETY:

By:

(Name of Bonding Company)

Address:

(Printed Name-Title)

RESIDENT VIRGINIA AGENT:

Address:

(If Out-of-State Bonding Company)

ACKNOWLEDGEMENT FOR PRINCIPAL

State of _____

County/City of _____, to-wit:

I, _____, a Notary Public in and for the County/City and State aforesaid, do certify that _____ whose name is signed to the foregoing bond, personally appeared before me in my County/City and State aforesaid and acknowledged the same to be his act and deed.

Given under my hand and seal this _____ day of _____, 20____.

Notary Public

My Commission Expires: _____

ACKNOWLEDGEMENT FOR SURETY

State of _____

County/City of _____, to wit:

I, _____, a Notary Public in and for the County/City and State aforesaid, do certify that _____ whose name is signed to the foregoing bond, personally appeared before me in my County/City and State aforesaid and acknowledged the same to be his act and deed.

My commission expires _____.

Given under my hand and seal this ____ day of _____, 20____.

Notary Public

Revised 1/8/2002 – All Previous Versions Obsolete